

PX 495

From: Cristian Gil [REDACTED]@gsr.io>
Sent: Wednesday, November 2, 2016 5:45 AM
To: [REDACTED]@ripple.com>
Cc: Patrick Griffin [REDACTED]@ripple.com>; [REDACTED]
Subject: Re: Clarify

Ok.

Prices have been quietly trending higher over the past 8 hours. We haven't observed any significant volumes either way on RCL, though some CNY and JPY are flowing back in, signalling potential XRP buying.

XRP trading volumes at Poloniex are on the light side (compared to recent weeks), but I see this as positive given yesterday's news. I reiterate how surprised I am that the market digested the news without hardly a blip on the screen.

Regards,

Cris

On 01 Nov 2016, at 23:56, [REDACTED]@ripple.com> wrote:

Hi guys - I circled up internally and we've noticed that we are currently below 0.08. However, we don't want to spend more since this seems it's just normal course trading and price movement.

Am still monitoring since Asia is starting to wake up. Please let us know if you see any big sellers or large accounts liquidating in which case please notify us and we can make a real time call on whether to buy.

On Tue, Nov 1, 2016 at 12:04 PM, [REDACTED]@ripple.com> wrote:
Hold off for now. I'll circle up internally and come back if we want to move forward.

On Tue, Nov 1, 2016 at 12:03 PM, Cris GSR <[REDACTED]@gsr.io> wrote:
We haven't observed any particular large accounts liquidating. Simply more sellers than buyers, it seems.

On 1 Nov 2016, at 19:54, [REDACTED]@ripple.com> wrote:

what's causing the downward price movement? doesn't seem severe - just a slight downward drift.

On Tue, Nov 1, 2016 at 11:52 AM, Cristian Gil <[REDACTED]@gsr.io> wrote:
Hi [REDACTED]

The market is trading at \$0.08, and we have almost depleted the first 100k tranche. Should we deploy the second tranche?

FYI the first \$50K worth of XRP purchases in Poloniex have been sent back to RCL, so Poloniex credit risk would be limited to \$50K of the second tranche.

Regards,

Cris

On 01 Nov 2016, at 15:56, Cris GSR [REDACTED]@gsr.io> wrote:

Understood.

Get some rest!

On 1 Nov 2016, at 15:51, Patrick Griffin <[REDACTED]@ripple.com> wrote:

Please check in with us if you spend the remainder of the first tranche. We will evaluate authorization at that point. [REDACTED] will take over from here!

I have to get some shut eye. My phone will answer if you call (but not text), so if something is urgent just drop me a line and I'll answer.

Patrick
[REDACTED]

On Tue, Nov 1, 2016 at 10:43 PM, Cris GSR <[REDACTED]@gsr.io> wrote:

We are bidding 0.08 level on RCL and polo with the remainder of the first 100k tranche (approx 55k). Do we have authorization to use another 100k if our bids get hit?

We will send the XRP purchased on Polo to Ripple ASAP in order to mitigate credit risk.

On 1 Nov 2016, at 15:29, Patrick Griffin <[REDACTED]@ripple.com> wrote:

Definitely positive to see.

Regarding your 'standby' position, please aim to protect a \$0.008 floor. Continue to operate within \$100k increments. Do not purchase if the price is above the target floor of \$0.008.

Patrick

On Tue, Nov 1, 2016 at 10:14 PM, [REDACTED] GSR <[REDACTED]@gsr.io> wrote:

I am very surprised that the price is reacting so well. We will continue to monitor closely as the market continues to digest the news. I've never been so glad to be so wrong on a market call.

On 1 Nov 2016, at 14:54, Patrick Griffin <[REDACTED]@ripple.com> wrote:

I'm only seeing positive sentiment on the news: general feeling seems to be that ripple is doing well enough for chris to take this move.

On Nov 1, 2016, at 9:51 PM,
[REDACTED]
<[REDACTED]@ripple.com> wrote:

Hi guys - any update?

On Tue, Nov 1, 2016
at 6:17 AM,

[REDACTED]
<[REDACTED]@ripple.co
m> wrote:

Please also
confirm that you
have not yet done
any buying yet and
are just
monitoring.

On Tue, Nov 1,
2016 at 6:13 AM,

[REDACTED]
[REDACTED]@ripple.
com> wrote:

I'm not seeing
any large
movements in
price so far.
Are you guys
seeing anything
different? Is
the market quiet
right now or it
just takes some
time for the
news to digest?

On Tue, Nov 1,
2016 at 6:09
AM, [REDACTED]
[REDACTED]

> wrote:

Maybe this
could be
clarified to
stop
speculation
(see
attachment)?

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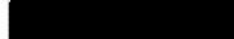
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VP of Finance | Ripple



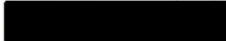
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